
Quarterly Benefit Statistics

U.S. Railroad Retirement Board
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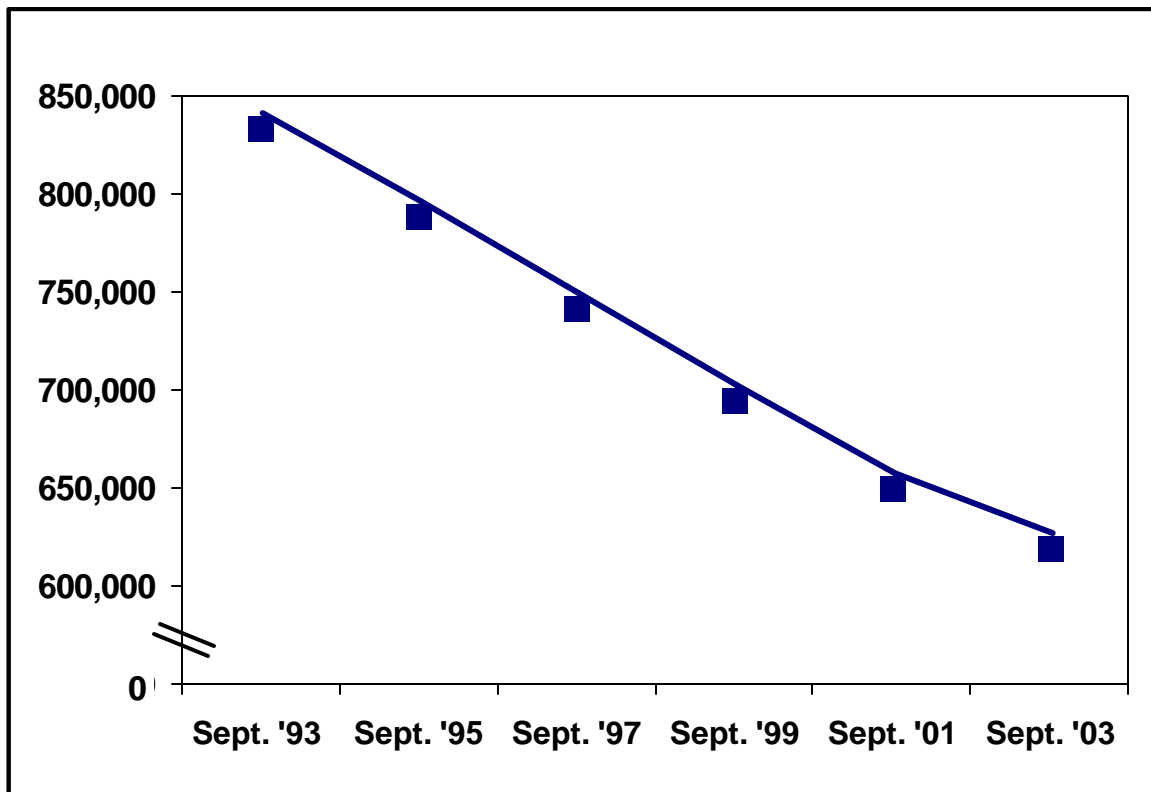
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Railroad Retirement and Unemployment Insurance Programs Selected Current Statistics for July - September 2003

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Total Monthly Railroad Retirement Beneficiaries, September 1993 through September 2003



**Table 1: Retirement and Survivor Programs, Benefit Statistics
July - September 2003**

Period	Total ¹		Employee annuities				Spouse annuities	Divorced spouse annuities
			Age	Disability ²		Supple- mental		
	Monthly benefits	Monthly beneficiaries		Under full retirement age	Full retirement age and over			
Number in current-payment status at end of period								
September 2003	756,178	619,499	210,363	46,493	36,079	129,201	143,278	3,462
August 2003	757,424	620,579	210,690	46,461	36,061	129,361	143,490	3,474
July 2003	757,584	620,762	210,802	46,249	36,076	129,348	143,533	3,458
Average amount in current-payment status at end of period								
September 2003	.....	.....	\$1,553.67	\$1,889.00	\$1,416.51	\$41.96	\$603.52	\$365.58
August 2003	.....	.....	1,549.98	1,886.43	1,413.08	41.97	602.34	364.35
July 2003	.....	.....	1,546.51	1,884.36	1,409.92	41.98	601.05	363.28
Number awarded during period ³								
September 2003	3,191	2,649	748	393	.....	542	738	26
August 2003	3,479	2,888	793	462	.....	591	795	38
July 2003	3,377	2,758	885	344	.....	619	724	40
10/02 - 9/03	37,842	31,676	8,259	4,938	.....	6,166	8,306	424
10/01 - 9/02	44,682	36,250	11,213	5,187	.....	8,432	9,384	419
Average amount awarded during period ⁴								
September 2003	.....	.....	\$2,210.20	\$2,120.44	.....	\$41.30	\$770.47	\$450.05
August 2003	.....	.....	2,208.53	2,111.69	.....	41.22	779.24	440.27
July 2003	.....	.....	2,157.84	2,016.98	.....	41.46	772.19	359.28
Benefit payments during period (thousands)								
September 2003	\$725,944	.....	\$319,724	\$91,303	\$49,578	\$5,112	\$85,420	\$1,284
August 2003	759,872	.....	334,650	94,820	51,944	5,744	89,359	1,346
July 2003	740,755	.....	326,775	91,376	50,716	5,475	87,105	1,335
10/02 - 9/03	8,862,893	.....	3,910,406	1,079,149	607,365	66,525	1,046,604	15,949
10/01 - 9/02	8,643,486	.....	3,811,501	1,010,289	598,337	67,098	1,032,999	15,720

¹Includes dependent parents' and survivor (option) annuities. Except for benefit payment data, excludes insurance lump-sum and residual payment figures.²Full retirement age, also known as normal retirement age, is gradually increasing from age 65 to age 67 over a 22 year period. For those born 1/2/1938-1/1/1939, the normal retirement age is 65 and 2 months. ³Fiscal Year 2002 figures reflect implementation of the Railroad Retirement and Survivors' Improvement Act of 2001. ⁴Regular employee and spouse annuity averages are preliminary estimates.

NOTE.--MONTHLY BENEFITS in CURRENT-PAYMENT STATUS at the end of month include all benefits awarded to date and payable for the month.

BENEFITS AWARDED consist of those certified for the first time on either a partial or final basis.

BENEFIT PAYMENTS for a month, shown in both the benefit and financial statistics, consist of recurrent monthly checks dated the first of the month, plus retroactive and lump-sum payments made during the month, less returned checks (excluding those not yet distributed by Account), refunds of benefits paid previously, etc. Data are on a cash basis (unaudited) and are partly estimated.

Table 1: Retirement and Survivor Programs, Benefit Statistics
July - September 2003 -- Continued

Period	Annuities					Children	Insurance lump sums	Residual payments
	Aged widows and widowers	Disabled widows and widowers	Widowed mothers and fathers	Remarried widows and widowers	Divorced widows and widowers			
Number in current-payment status at end of period								
September 2003	153,673	5,105	1,035	5,421	9,541	12,472	.....	.....
August 2003	154,196	5,099	1,045	5,444	9,548	12,498	.....	.....
July 2003	154,504	5,103	1,038	5,440	9,487	12,490	.....	.....
Average amount in current-payment status at end of period								
September 2003	\$985.38	\$831.24	\$1,278.62	\$646.66	\$649.25	\$743.93	.....	.....
August 2003	983.18	830.05	1,268.70	646.91	649.34	743.73	.....	.....
July 2003	980.87	827.28	1,261.40	645.63	646.70	742.16	.....	.....
Number awarded during period ³								
September 2003	586	21	13	13	56	55	384	9
August 2003	634	15	13	21	65	52	403	7
July 2003	599	22	13	23	53	55	444	3
10/02 - 9/03	7,803	244	162	216	679	644	5,265	81
10/01 - 9/02	8,108	198	160	272	714	587	5,328	83
Average amount awarded during period ⁴								
September 2003	\$1,336.62	\$1,262.27	\$1,321.81	\$688.23	\$658.32	\$888.22	\$901	\$3,921
August 2003	1,307.16	1,319.38	1,019.16	805.76	786.01	887.80	891	3,400
July 2003	1,302.68	1,165.88	1,136.12	691.17	732.13	919.69	893	4,615
Benefit payments during period (thousands)								
September 2003	\$148,127	\$4,367	\$1,428	\$3,452	\$6,154	\$9,567	\$357	\$36
August 2003	155,549	4,508	1,444	3,646	6,462	9,959	374	25
July 2003	151,764	4,472	1,427	3,571	6,249	10,035	404	14
10/02 - 9/03	1,825,582	52,942	17,195	42,753	74,668	118,203	4,794	292
10/01 - 9/02	1,801,232	51,261	16,490	42,785	72,229	117,931	4,854	267

NOTE.--(Continued from previous page.)

FOR WIDOWS and WIDOWERS aged 60 and over and WIDOWED MOTHERS and FATHERS, the number of benefits being paid and benefit payments include benefits temporarily being continued at spouse annuity rates, pending award of survivor annuities.

INSURANCE LUMP SUMS and RESIDUAL PAYMENTS are each counted only once with respect to an employee's death even though divided among 2 or more persons. Award data for insurance lump sums exclude deferred benefits, i.e., those payable a year after the employee's death.

Data on benefit payments are for CALENDAR MONTHS; all other data are for ACCOUNTING MONTHS ending on approximately the 20th of each month

Table 2: Retirement and Survivor Programs, Financial Statistics
July - September 2003 (In thousands)
Cash Basis (Unaudited)

Item	September 2003	August 2003	July 2003	October 2002 - September 2003	October 2001 - September 2002
RAILROAD RETIREMENT ACCOUNT					
Balance at beginning of period¹	\$289,628	\$476,883	\$505,523	\$18,640,409	\$18,907,163
Income, total	602,260	290,772	365,558	4,414,577	5,779,733
Payroll taxes ²	203,961	193,189	206,597	2,333,414	2,501,083
Income tax transfers ³	.....	.....	61,000	318,000	242,000
Reimbursements for payment of SSA benefits	96,313	96,303	96,788	1,162,710	1,160,541
Transfers from National RR Investment Trust	300,001	.....	.....	300,002	.....
Transfers from RR Supplemental Account	.....	.....	.....	.....	124
Undistributed recoveries of benefit payments ⁴	-40	54	4	39	-243
Uncashed check credits from U.S. Treasury ⁵	30	27	26	398	459
Repayment of loan from RUI Account ⁶	.....	.....	.....	8,181	.....
Interest on investments ⁷	1,994	1,198	1,144	291,833	1,875,769
Outgo, total	389,678	478,026	394,198	22,552,776	6,046,487
Benefit payments-regular ⁸	282,320	296,411	287,419	3,437,545	3,190,443
Benefit payments-supplemental ⁸	5,112	5,744	5,475	66,525	50,260
Payments of SSA benefits	96,350	96,343	96,601	1,162,651	1,160,584
Loans to Railroad Unemployment Insurance Account	.....	.....	.....	.....	7,800
Transfers to National RR Investment Trust	.....	.....	.....	17,750,000	1,431,589
Financial interchange adjustment ⁹	.....	72,098	.....	72,098	140,910
Administrative expenses ¹⁰	5,453	7,041	4,499	60,341	61,526
Funding for Office of Inspector General	443	389	204	3,615	3,375
Balance at end of period¹	502,210	289,628	476,883	502,210	18,640,409
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period¹¹	\$23,016,499	\$21,701,466	\$21,281,370	\$23,016,499	\$1,420,717
RAILROAD RETIREMENT SUPPLEMENTAL ACCOUNT					
Balance at beginning of period	.....	.....	.....	.....	\$61,722
Income, total	.....	.....	.....	.....	26,380
Taxes ²	.....	.....	.....	.....	23,484
Interest on investments ⁷	.....	.....	.....	.....	2,896
Outgo, total	.....	.....	.....	.....	88,101
Benefit payments	.....	.....	.....	.....	16,838
Transfers to Railroad Retirement Account	.....	.....	.....	.....	124
Transfers to National RR Investment Trust	.....	.....	.....	.....	70,411
Administrative expenses ¹⁰	.....	.....	.....	.....	669
Funding for Office of Inspector General	.....	.....	.....	.....	59
Balance at end of period	.....	.....	.....	.....	1

Table 2: Retirement and Survivor Programs, Financial Statistics
July - September 2003 (In thousands)
Cash Basis (Unaudited) -- Continued

Item	September 2003	August 2003	July 2003	October 2002 - September 2003	October 2001 - September 2002
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Balance at beginning of period	\$2,075,332	\$2,026,916	\$1,987,187	\$1,890,905	\$1,822,735
Income, total	467,516	498,317	478,740	9,242,650	9,147,952
Payroll taxes ²	178,634	165,495	175,699	2,016,007	2,040,744
Income tax transfers ³	.....	.....	23,000	112,000	94,000
Financial interchange advances ¹²	279,201	256,068	275,639	3,236,090	3,153,873
RRB-SSA financial interchange transfer	.....	.....	.....	3,747,318	3,646,807
Financial interchange adjustment ⁹	.....	72,098	.....	72,098	140,910
Interest on investments ⁷	9,680	4,656	4,402	59,138	71,618
Outgo, total	1,868,242	449,901	439,010	10,458,949	9,079,781
Benefit payments ⁸	428,189	447,327	437,380	5,229,453	5,243,792
Repayment of financial interchange advances ¹²	.....	.....	.....	3,342,384	3,385,267
RRB-CMS financial interchange transfer	.....	.....	.....	426,277	424,665
Transfers to National RR Investment Trust	1,438,000	.....	.....	1,438,000	.....
Administrative expenses ¹⁰	1,887	2,432	1,556	21,519	24,682
Funding for Office of Inspector General	166	142	74	1,316	1,376
Balance at end of period	674,606	2,075,332	2,026,916	674,606	1,890,905
DUAL BENEFITS PAYMENTS ACCOUNT¹³					
Balance at beginning of period	\$1,703	\$1,626	\$1,559	.....	.....
Congressional apportionments ¹⁴	10,396	10,466	8,548	\$119,144	\$139,003
Income tax transfers ³	.....	.....	2,000	12,000	7,000
Vested dual benefit payments	10,324	10,389	10,481	129,369	142,153
Balance to be returned to U.S. Treasury	1,775	.....	.....	1,775	3,850
Balance at end of period	.....	1,703	1,626	.....	.....

¹Balances include liabilities for uncashed checks. As of the end of September 2003, liabilities were \$8,905,000. ²Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. ³Includes U.S. Treasury adjustments for prior calendar year income tax reconciliations. ⁴Net of amounts distributed by account. ⁵Net of returns of uncashed check credits. Includes undistributed canceled checks under 1-year limited payability. ⁶Loan repaid in entirety. Includes principal of \$7,800,000 and interest of \$381,000. ⁷Net of adjustments for payroll tax refunds (see note 2). RR Account: Amounts reflect changes in market value of zero coupon bonds. ⁸Income taxes withheld from the September recurring payment were deposited in August. RR Account: \$6,815,000 for regular benefits and \$309,000 for supplemental benefits. SSEB Account: \$10,317,000. ⁹Reflects adjustments in benefit payments charged to the SSEB Account for prior periods, as compared to actual financial interchange benefits, with interest. ¹⁰Reflects adjustments for prior periods. ¹¹Source: National Railroad Retirement Investment Trust. ¹²Includes interest. ¹³Total vested dual benefits paid during a fiscal year are limited to the amount appropriated to the Dual Benefits Payments Account for that year. Any amounts not spent are returned to the U.S. Treasury. The benefit appropriation for fiscal year 2003 was \$131.1 million, including income tax transfers. The appropriation for fiscal year 2002 was \$146.0 million. ¹⁴Includes a small amount of interest on uncashed checks.

NOTE.--Data relate to CALENDAR month.

Detail may not add to totals shown because of rounding.

Table 3: Unemployment and Sickness Programs, Benefit Statistics
July - September 2003

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment						
September 2003	853	618	13	2,883	2,796	112
August 2003	868	1,418	12	2,763	2,593	194
July 2003	2,807	1,303	120	2,693	2,474	276
7/03 - 9/03	4,528	3,339	145	4,076	3,932	305
7/02 - 9/02	4,967	3,842	152	4,813	4,665	379
Sickness						
September 2003	2,165	1,785	15	7,251	7,043	285
August 2003	2,375	3,669	25	6,920	6,516	487
July 2003	7,515	3,629	249	6,450	5,911	794
7/03 - 9/03	12,055	9,083	289	10,075	9,792	854
7/02 - 9/02	12,611	9,445	315	10,522	10,185	959
	Number of payments			Averages ¹		
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week	Benefit payments (thousands)
Unemployment						
September 2003	5,368	5,135	233	9.0	\$270.25	\$2,793
August 2003	5,027	4,649	378	8.9	269.95	2,539
July 2003	4,171	3,638	533	8.4	262.25	1,748
7/03 - 9/03	14,566	13,422	1,144	8.8	268.55	7,080
7/02 - 9/02	17,867	16,350	1,517	8.8	254.80	8,376
Sickness						
September 2003	13,997	13,391	606	9.1	\$272.10	\$5,385
August 2003	12,444	11,477	967	9.0	271.65	4,825
July 2003	11,783	10,090	1,693	8.8	263.05	2,655
7/03 - 9/03	38,224	34,958	3,266	8.9	270.20	12,865
7/02 - 9/02	39,837	36,298	3,539	8.9	256.25	12,686

¹Benefit days--average benefit days per registration period. Benefit per week--equal to 5 times average daily benefit.

NOTE.--An unemployment claimant files only one APPLICATION for a benefit year. A sickness claimant files an APPLICATION at the beginning of each period of continuing sickness.

NORMAL BENEFIT ACCOUNTS are opened when the first payment is made.

The number of BENEFICIARIES is the count of persons receiving unemployment or sickness benefits in the period. Those receiving both normal and extended benefits for unemployment or sickness are counted only once in the total for each type.

PAYMENTS generally cover 14-day registration periods. Benefits are payable for days over 7 during an employee's first 14-day registration period. Sickness benefits are paid for days of sickness after the 4th consecutive day of sickness in the first claim in each period of continuing sickness; for subsequent registration periods in the same period of continuing sickness, payments are made for all days of sickness over 4 whether or not consecutive. Unemployment benefits are paid for days of unemployment over 4. However, in the case of unemployment benefits due to legal authorized strike, unemployment benefits are not paid until after a 14-day waiting period. Non-strikers unemployed due to an illegal strike must also serve a 14-day waiting period.

(Continued on next page.)

Table 4: Unemployment and Sickness Programs, Financial Statistics
July - September 2003 (In thousands)
Cash Basis (Unaudited), Revised

Item	September 2003	August 2003	July 2003	October 2002 - September 2003	October 2001 - September 2002
RAILROAD UNEMPLOYMENT INSURANCE ACCOUNT					
Balance at beginning of period	\$54,847	\$61,555	\$32,823	\$19,368	\$28,409
Income, total	1,424	797	33,213	132,515	90,912
Contributions	44	210	33,577	122,638	75,696
Loans from RR Account ¹	.....	.....	.....	.....	7,800
Interest on investments	1,140	56	564	3,444	1,582
Undistributed recoveries of benefit payments ²	240	531	-929	788	-900
Transfers from Administration Fund	.....	.....	.....	5,645	6,734
Outgo, total	8,350	7,506	4,481	103,962	99,953
Unemployment benefit payments	2,793	2,539	1,748	44,319	49,165
Sickness benefit payments	5,385	4,825	2,655	50,070	49,415
Repayment of RRA Loan	.....	.....	.....	7,800	.....
Payment of Interest on Loan to RRA	.....	.....	.....	381	.....
Funding for Office of Inspector General	171	142	79	1,392	1,372
Balance at end of period	47,921	54,847	61,555	47,921	19,368
LOANS DUE RAILROAD RETIREMENT ACCOUNT					
Balance at beginning of period	.....	.....	.....	\$8,008	.....
Loans from Railroad Retirement Account	.....	.....	.....	.....	\$7,800
Interest accrued	.....	.....	.....	173	208
Repayments from UI Account, total	.....	.....	.....	8,181	.....
Principal	.....	.....	.....	7,800	.....
Interest	.....	.....	.....	381	.....
Balance at end of period	.....	.....	.....	.....	8,008
RAILROAD UNEMPLOYMENT INSURANCE ADMINISTRATION FUND					
Balance at beginning of period	\$9,555	\$11,331	\$7,274	\$8,043	\$8,011
Income, total	147	33	5,211	21,313	20,032
Contributions	6	33	5,053	20,659	19,532
Interest on investments	142	.....	157	654	500
Outgo, total	1,398	1,810	1,153	21,052	20,001
Administrative expenses	1,398	1,810	1,153	15,407	13,266
Transfers to RUI Account	.....	.....	.....	5,645	6,734
Balance at end of period	8,304	9,555	11,331	8,304	8,043

¹Revised. ²Net of distributed amounts.

NOTE.--(Continued from previous page.)

BENEFIT PAYMENTS are on a cash basis (unaudited) and represent amounts paid during the period including retroactive payments, less recoveries distributed to beneficiary accounts, refunds, and cancellations of previous payments.

ADMINISTRATION FUND balances reflect current adjustments to income and disbursements for previous years.

All unemployment and sickness data relate to CALENDAR MONTHS.

Detail may not add to totals shown because of rounding.

Table 5: Benefits and Beneficiaries -- September 2003
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RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)	\$725,944,000
Regular benefits	710,508,000
Vested dual benefits	10,324,000
Supplemental annuities	5,112,000

	Number	Average
Total benefits being paid at end of month	756,000	.....
Retired employees':		
Regular	293,000	\$1,590
Supplemental	129,000	42
Spouses' and divorced spouses'	147,000	598
Aged widows' and widowers'	154,000	985
Other survivors'	34,000	731
Total beneficiaries being paid at end of month	619,000	.....

UNEMPLOYMENT-SICKNESS

	Unemployment	Sickness
Benefit payments - cash basis (unaudited)	\$2,793,000	\$5,385,000
Beneficiaries	2,900	7,300
Average payment per week	\$270	\$272